	Mining & Quarrying	Manufacturing	Electricity	OVERALL
1998	7.2	5.9	8.3	6.2
JAN-MAR				
APR-JUN	−0.3	4.3	10.2	4.4
JUL-SEP	−0.5	3.9	4.6	3.5
OCT-DEC	−2.5	2.9	5.0	2.6

The slowdown in industrial growth is due to factors such as falling export growth due to an overall slump in the world trade and a decline in investment activity. There has been a consequent slackening of domestic demand across most sectors.

Revival of National Instruments Limited and Cycle Corporation of India

665. SHRI NILOTPAL BASU:
SHRI JIBON ROY:

Will the Minister of INDUSTRY be pleased to state:

(a) whether Government are considering revival of National Instruments Limited and Cycle Corporation of India;

(b) if so, the status of the same; and

(c) if not, the reasons for the same?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRI SUKHBIR SINGH BADAL): (a) to (c)

National Instruments Ltd.:

As per directions of BIFR in its hearing held on 13.8.97, SBI the Operating Agency, has formulated a Revival plan for National Instruments Ltd. after holding joint discussions with all parties concerned, Operating Agency have submitted its report to BIFR on 30.10.98. BIFR has circulated the Draft Revival Scheme on 1.2.99 inviting suggestions/objections etc. from the concerned parties. BIFR has fixed its next hearing on 15.4.1999.

Cycle Corporation of India Ltd.:

A revival plan submitted by a private company is under consideration of BIFR.

Closure of PSUs

666. SHRI N.R. DASARI:
SHRI GURUDAS DAS GUPTA:

Will the Minister of INDUSTRY be pleased to state:

(a) whether Government are reconsidering their earlier decision to close down eight Public Sector Undertakings; and

(b) if so, the details and alternate plan under consideration to revive these units?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRI SUKHBIR SINGH BADAL): (a) and (b) A decision was taken by the Government to provide benefits of Voluntary Retirement Scheme (VRS) to the employees of 8 unviable sick PSUs facing the prospect of winding up on the recommendations of BIFR/Disinvestment Commission. A Voluntary Separation Scheme (VSS) was accordingly introduced in these units for a period of 3 months.

Government have decided to extend by another 3 months the initial offer of Voluntary Separation Scheme (VSS). A group of Experts is being set up to review the possibilities of revival of atleast some of these units.

Revival of Burn Standard Company Ltd., Calcutta

667. SHRI JALALUDDIN ANSARI:
SHRI GURUDAS DAS GUPTA:

Will the Minister of INDUSTRY be pleased to state:

(a) whether it is a fact that Govern-